

EXTENSIONS OF REMARKS

PAYING TRIBUTE TO LANCE
CORPORAL RAUL S. BRAVO, JR.

HON. JON C. PORTER

OF NEVADA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 9, 2007

Mr. PORTER. Madam Speaker, I rise today to honor the life of LCpl Raul S. Bravo, Jr. who died on Saturday, March 3, 2007, of injuries sustained in support of Operation Iraqi Freedom.

Lance Corporal Bravo, who was on his second tour of duty in Iraq, was killed by a roadside bomb during combat operations in the city of Qaim, Anbar province, Iraq. Lance Corporal Bravo was assigned to the 3rd Battalion, 4th Marines, 1st Marine Division, Marine Corps Air Ground Combat Center.

Lance Corporal Bravo, a 2004 graduate of Elko High School, was a hero whose desire to serve his country will forever make an impact on his family, his community and his country. He joined the United States Marine Corps to serve his country in the global war on terror. He will not only be remembered for his sacrifice and willing service, but for the extraordinary person that he was. His warmth and optimism brightened the lives of his family and friends.

Madam Speaker, I am proud to honor the life of LCpl Raul S. Bravo, Jr. who made the ultimate sacrifice for his country while fighting the war on terror and defending democracy and freedom.

IN RECOGNITION OF MACARIA
MABINI

HON. DENNIS J. KUCINICH

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Friday, March 9, 2007

Mr. KUCINICH. Madam Speaker, I rise today to celebrate the amazing life of Macaria Mabini on the occasion of her 90th birthday, and to thank her for all her contributions to northeast Ohio.

Born in the Philippines on March 10, 1917 as the granddaughter of Apolinario Mabini, the first prime minister of the Philippines, Macaria was destined for a life of distinction. She was a studious and talented youth, committed to her studies and her musical development as a pianist. Macaria received her bachelor of arts degree as well as her master of education from National University in Manila, but her irrepressible wanderlust and curiosity about the world left her craving more. In 1954, that curiosity—and the SS *Wilson*—brought her to the United States. After arriving in the United States, Macaria quickly invested herself in her new community. She obtained her second master's degree, in guidance counseling from John Carroll University and dedicated herself to giving voice to the voiceless and power to the powerless. Macaria helped couples mend

broken relationships and empowered them to make healthier decisions; she came to the aid of people battling abuse and addiction; and, in founding the Giving Tree, she provided solace for men and women in recovery.

Macaria's dedication to her fellow brothers and sisters has hardly waned; indeed the scope of her work has increased. With the Association of Philippine Physicians in Ohio, she now returns annually to her homeland to administer medical care to the underserved and rural populations of the Philippines.

Amazingly, in retirement Macaria still finds time to satisfy that wanderlust that brought her to northeast Ohio over 50 years ago. She makes an annual pilgrimage to the Shrine of St. Anne de Beaupre in Quebec, and can claim pilgrimages to Lourdes, Fatima, and the summit of Medjugorje among her accomplishments as well.

Madam Speaker and colleagues, please join me in honoring Macaria Mabini on her 90th birthday, and to celebrate a lifetime of pouring herself out for her fellow brothers and sisters. May her constant affirmation of the human spirit serve as inspiration for us all.

INTRODUCTION OF CREDIT CARD
ACCOUNTABILITY, RESPONSIBILITY,
AND DISCLOSURE ACT
OF 2007 OR "CREDIT CARD ACT
OF 2007"

HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Friday, March 9, 2007

Mr. UDALL of Colorado. Madam Speaker, today I am again introducing legislation to add some common-sense rules to the laws governing issuance of credit cards. The bill is co-sponsored by the gentleman from Missouri, Mr. CLEAVER. I am grateful for his assistance and support.

Americans benefit from the widespread availability of consumer credit, and their use of that credit has been important to our economy. But there are some warning signs that signal a need for some additional legislation.

Overall, during the last decade, total credit-card debt rose by about 70 per cent, and this clearly has an effect on consumers. Some polls have reported that about 70 percent of surveyed families said the quality of their lives is adversely affected by the extent of their debts, and young people are more worried about going deeply into debt than about a terrorist attack.

For many Americans, consumer credit is more than a convenience. It is something that many people need to use to pay for their everyday needs. For them, it is a necessity. And, of course, another word for credit is debt.

In a recent report on family finances, the Federal Reserve said that from the third quarter of 2001 to the same period in 2004, inflation-adjusted household debt increased by more than 26 percent. During the same pe-

riod, when incomes remained about the same, more families carried a credit-card balance and the average balance owed on a card rose nearly 16 percent, to \$5,100.

Some have argued that much of this debt was caused by recklessness and an erosion of financial responsibility. That was one of the main arguments advanced in support of the recently-passed legislation to revise the bankruptcy laws. But while there was something to that argument, it was not the whole story and it put too much emphasis on borrowers alone.

Instead of just focusing on borrowers, Congress should also do more to promote responsibility by those who provide the credit—and one place to start is with credit card companies.

For example, let's talk about interest rates. Credit is not free, and it should not be. But consumers should be treated fairly.

We have all seen print ads and commercials that advertise very low interest rates, but don't make clear that these rates can change, sometimes without warning, and that higher rates can apply even if a consumer gets a warning and then acts to cancel a card.

The bill would address that by requiring that a credit card company provide advance notice of any increase (unless the increase results from the expiration of an introductory rate for new accounts or a change in another rate to which the credit-card rate is indexed) and notice of the right to avoid paying the higher rate by canceling the card before the new rate takes effect. And it says that if the consumer does cancel the card in time, any remaining amounts owed on that card will be subject to the terms and conditions that applied at the time of cancellation.

Similarly, the bill would require that card holders be more fully informed about the relationship between the monthly minimum payments and the full amounts owing on their cards and what monthly payment would be required to eliminate the outstanding balance in 36 months if they do not their cards to make additional purchases.

Further, the bill would require that card holders be given clear notice of any fees, other charges, or increases in interest rates that would result from their making late payments.

For payments made by mail, card holders would have to be given a reasonable time for their payments to be received and would have to be told the date on which a mailed payment must be postmarked in order to avoid fees, charges, or increased interest rates.

And if a card issuer accepts payments made in person, a payment made at least one day before the due date would mean that no late-payment penalties would be in order.

The bill would also bar charging fees or other penalties because a card holder pays more than the monthly minimum or pays in full an existing account balance or because a card holder does not use the card during some particular period of time.

It would bar imposing a fee for a charge that would mean a card holder has gone over the total credit authorized on a card if the card

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